

Message Text

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PAGE 01 THE HA 00362 231658Z
ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 /057 W
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P 231551Z JAN 78
FM AMEMBASSY THE HAGUE
TO SECSTATE WASHDC PRIORITY 1925

LIMITED OFFICIAL USE THE HAGUE 0362

E.O. 11652: N/A
TAGS: EFIN, NL
SUBJECT: EXIM CREDIT -- TRANSFER OF OBLIGOR

REF: STATE 10290

1. EMBASSY SOURCES CHARACTERIZE TRANSFER OF HOLLAND AMERICA LINE (HAL) HEADQUARTERS FROM ROTTERDAM AS REASONABLE BUSINESS DECISION IN RESPONSE TO CHANGING CIRCUMSTANCES. IN RECENT YEARS COMPANY HAS MOVED AWAY FROM CARGO SHIPPING AND NOW BULK OF BUSINESS IS OPERATION OF CRUISES FOR AMERICAN TOURISTS TO CARIBBEAN. HAL INTENDS TO ESTABLISH A TRUST COMPANY, HOLLAND AMERICA LINE TRUST, BASED IN BERMUDA AND A NEW HOLDING COMPANY FOR ALL ITS INTERESTS, HOLLAND AMERICA LINE, N.V., IN CURACAO. THE MANAGING BOARD WILL BE BASED IN STAMFORD, CONN., WHERE HAL'S CRUISES, TOUR OPERATIONS, AND TRAVEL AGENCIES ARE ALREADY CONTROLLED. THE PRESENT HEADQUARTERS IN ROTTERDAM WILL HOUSE THE TRADING DIVISION AND A REGIONAL OFFICE FOR THE NETHERLANDS. HAL REPORTED A NET LOSS OF 5.19 MILLION GUILDERS IN THE FIRST HALF OF 1977 COMPARED TO A LOSS OF 3.56 MILLION GUILDERS (US \$1 PRESENTLY EQUALS 2.27 GUILDERS) IN THE SAME PERIOD OF 1976. THE COMPANY EXPECTS TO BREAK EVEN IN THE SECOND HALF OF 1977.

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2. EMBASSY PERCEIVES NO OBJECTION TO TRANSFER OF OBLIGATION.
MCCLOSKEY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT
Control Number: n/a
Copy: SINGLE
Draft Date: 23 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Film Number: D780034-0028
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From: THE HAGUE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780132/aaaabauh.tel
Line Count: 57
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b3f324e1-c288-dd11-92da-001cc4696bcc
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Channel Indicators: n/a
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Previous Handling Restrictions: n/a
Reference: 78 STATE 10290
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Review Content Flags:
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Review Exemptions: n/a
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SAS ID: 3728484
Secure: OPEN
Status: NATIVE
Subject: EXIM CREDIT -- TRANSFER OF OBLIGOR
TAGS: EFIN, NL
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Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/b3f324e1-c288-dd11-92da-001cc4696bcc
Review Markings:
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